

Hog Supply at a Glance

Week Ending February 05 2022



Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
West	168,501	193,485	↓ -12.9%	855,479	964,413	↓ -11.3%
East	259,035	245,140	↑ 5.7%	1,198,506	1,288,689	↓ -7.0%
Canada	427,536	438,625	↓ -2.5%	2,053,985	2,253,102	↓ -8.8%
Carcass weight (kg)*[1]	113.59	110.89	↑ 2.4%	113.41	111.35	↑ 1.8%
Pork Production (t)	48,562	48,640	↓ -0.2%	232,946	250,888	↓ -7.2%

[1] Week ending February 05 2022 (kg)

Source: Canadian Food Inspection Agency (CFIA)

Note: West (BC, AB, SK, MB) and East (ON, QC, NB, NS, PE)

Hog Prices [1]

CDN\$/100kg

	Week Ending		Chg	YTD Avg Price Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
British Columbia	191.46	159.10	↑ 20.3%	184.08	153.41	↑ 20.0%
Alberta	184.60	155.10	↑ 19.0%	173.18	147.86	↑ 17.1%
Saskatchewan	189.52	161.01	↑ 17.7%	177.83	153.90	↑ 15.5%
Manitoba	202.69	175.19	↑ 15.7%	192.28	168.22	↑ 14.3%
Ontario [1]	214.32	193.20	↑ 10.9%	205.82	187.79	↑ 9.6%
Quebec **	201.70	175.58	↑ 14.9%	190.05	169.46	↑ 12.1%
New Brunswick	192.24	159.93	↑ 20.2%	177.53	151.67	↑ 17.1%
Nova Scotia	191.44	162.96	↑ 17.5%	181.36	156.19	↑ 16.1%
Prince Edward Island	188.92	161.71	↑ 16.8%	178.21	154.71	↑ 15.2%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

*Estimate for 2021

**Price formula for Quebec includes reference to USDA wholesale pork cutout price

Source: Provincial Pork Associations, Provincial Governments and the USDA

Canadian Hog Slaughter by Province of Origin (federal & provincial slaughter)

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
British Columbia	3,131	3,829	↓ -18.2%	15,624	18,411	↓ -15.1%
Alberta	43,078	43,632	↓ -1.3%	221,076	245,944	↓ -10.1%
Saskatchewan	28,046	36,967	↓ -24.1%	164,852	178,917	↓ -7.9%
Manitoba	92,176	108,015	↓ -14.7%	462,025	524,604	↓ -11.9%
Ontario	119,344	108,565	↑ 9.9%	558,332	591,372	↓ -5.6%
Quebec	156,670	154,434	↑ 1.4%	711,401	767,549	↓ -7.3%
New Brunswick	498	520	↓ -4.2%	2,715	2,548	↑ 6.6%
Nova Scotia	359	149	-	1,116	1,180	↓ -5.4%
Prince Edward Island	1,479	1,286	↑ 15.0%	6,776	7,037	↓ -3.7%
Canada	444,781	457,397	↓ -2.8%	2,143,917	2,337,562	↓ -8.3%

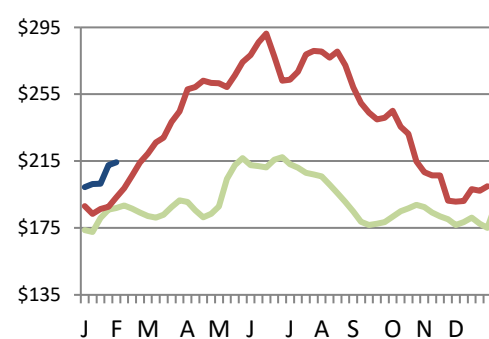
Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	1,157	1,440	↓ -19.7%	6,066	6,711	↓ -9.6%
East	984	1,365	↓ -27.9%	4,013	6,834	↓ -41.3%
Canada	2,141	2,805	↓ -23.7%	10,079	13,545	↓ -25.6%

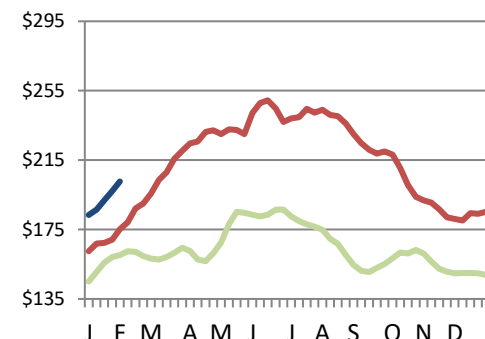
Source: CFIA and Provincial Governments

Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Manitoba Hog Price - Index 100



— AVERAGE (2016-2020) — 2021 — 2022

Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

Exports

Canadian Pork Exports

Metric tonnes

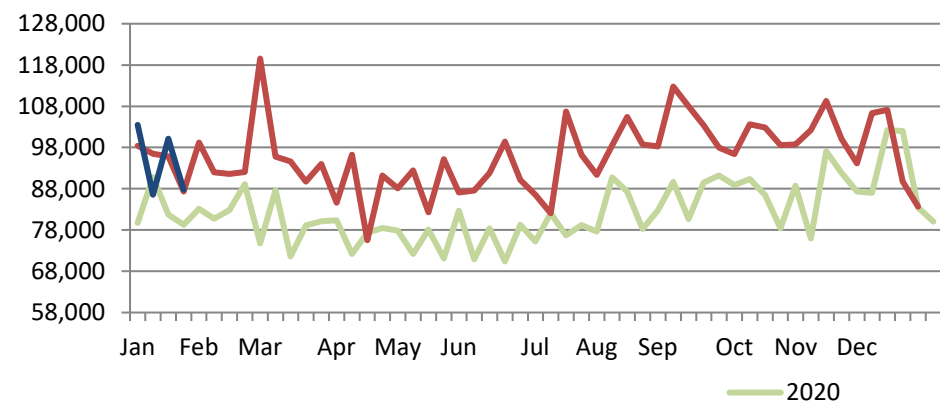
	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
United States	39,340	27,531	↑ 42.9%	409,702	311,203	↑ 31.7%
China	18,927	33,900	↓ -44.2%	278,998	610,428	↓ -54.3%
Japan	21,570	21,703	↓ -0.6%	239,815	255,330	↓ -6.1%
Mexico	16,646	13,936	↑ 19.4%	192,179	107,864	↑ 78.2%
Philippines	8,408	12,643	↓ -33.5%	125,400	48,539	-
South Korea	5,409	4,997	↑ 8.2%	52,400	38,790	↑ 35.1%
Viet Nam	1,744	3,064	↓ -43.1%	24,615	26,003	↓ -5.3%
Taiwan	2,203	2,745	↓ -19.8%	22,831	20,717	↑ 10.2%
Colombia	426	587	↓ -27.5%	11,148	2,156	-
Panama	784	866	↓ -9.5%	7,448	5,268	↑ 41.4%
EU - 27	178	4	-	569	600	↓ -5.2%
Other	7,611	8,311	↓ -8.4%	73,280	64,295	↑ 14.0%
Total	123,245	130,287	↓ -5.4%	1,438,384	1,491,193	↓ -3.5%

Domestic exports only (excludes re-exports)

Source: Statistics Canada

Canadian Feeder Hog Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Jan-22	30-Jan-21		29-Jan-22	30-Jan-21	
Number of Head	87,800	87,337	↑ 0.5%	377,979	378,127	↓ 0.0%



Source: USDA - APHIS

Canadian Pork Exports

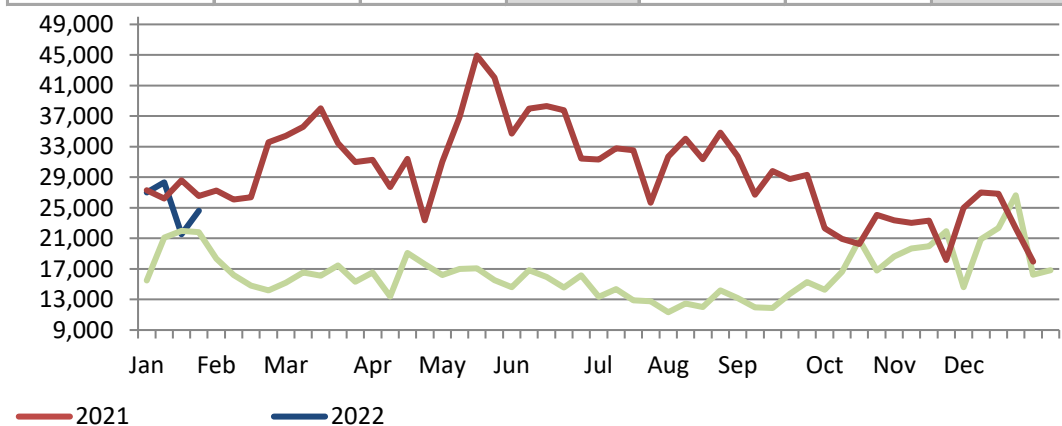
CDN\$ ('000)

	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
United States	151,957	102,179	↑ 48.7%	1,709,046	1,263,260	↑ 35.3%
China	39,176	94,952	↓ -58.7%	779,073	1,646,767	↓ -52.7%
Japan	116,507	120,983	↓ -3.7%	1,261,614	1,440,050	↓ -12.4%
Mexico	27,019	24,192	↑ 11.7%	394,329	179,183	-
Philippines	18,812	27,520	↓ -31.6%	300,136	116,252	-
South Korea	18,326	17,457	↑ 5.0%	177,113	149,980	↑ 18.1%
Viet Nam	3,573	6,574	↓ -45.6%	51,251	59,448	↓ -13.8%
Taiwan	4,442	6,606	↓ -32.8%	54,108	53,333	↑ 1.5%
Colombia	816	1,246	↓ -34.5%	24,834	4,862	-
Panama	1,624	1,880	↓ -13.6%	17,649	12,503	↑ 41.2%
EU - 27	506	22	-	2,220	2,153	↑ 3.1%
Other	18,622	19,729	↓ -5.6%	188,077	172,157	↑ 9.2%
Total	401,381	423,342	↓ -5.2%	4,959,448	5,099,948	↓ -2.8%

Domestic exports only (excludes re-exports)

Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	YTD Ending		Chg
	29-Jan-22	30-Jan-21		29-Jan-22	30-Jan-21	
Number of Head	24,601	26,557	↓ -7.4%	101,474	108,643	↓ -6.6%



Canadian Pork Imports

Metric tonnes

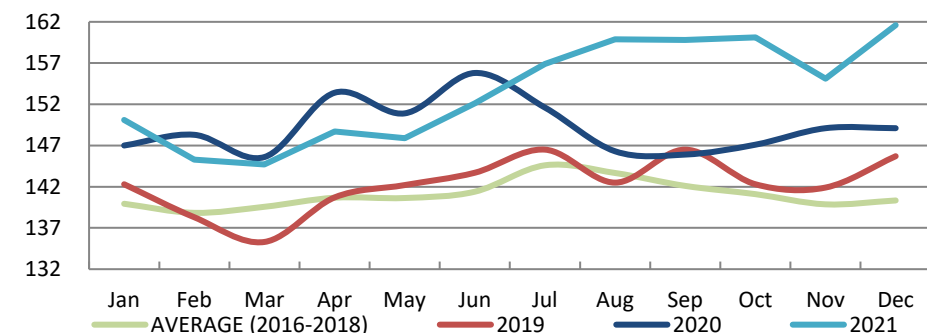
	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
Fresh and Frozen Pork						
United States	2,347	3,449	↓ -32.0%	11,345	14,888	↓ -23.8%
Germany	0	269	-	518	1,245	↓ -58.4%
Spain	0	122	-	399	297	↑ 34.4%
Mexico	0	66	-	196	269	↓ -27.1%
Denmark	0	50	-	194	480	↓ -59.6%
Other	0	314	-	108	894	↓ -87.9%
Total Fresh and Frozen	2,347	4,272	↓ -45.1%	12,760	18,073	↓ -29.4%

Source: CFIA

Market Indicators

Consumer Price Index - Fresh or Frozen Pork

2002 Base, Monthly



Source: Statistics Canada

Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
Carcass	95.71	82.80	↑ 15.6%	91.43	80.81	↑ 13.1%
Loin	103.94	79.73	↑ 30.4%	91.98	76.38	↑ 20.4%
Butt	107.98	73.07	↑ 47.8%	101.54	71.71	↑ 41.6%
Pic	57.12	54.37	↑ 5.1%	59.11	49.80	↑ 18.7%
Rib	148.48	150.39	↓ -1.3%	154.15	149.59	↑ 3.0%
Ham	59.93	71.79	↓ -16.5%	64.14	71.63	↓ -10.5%
Belly	164.52	126.56	↑ 30.0%	150.85	124.83	↑ 20.8%

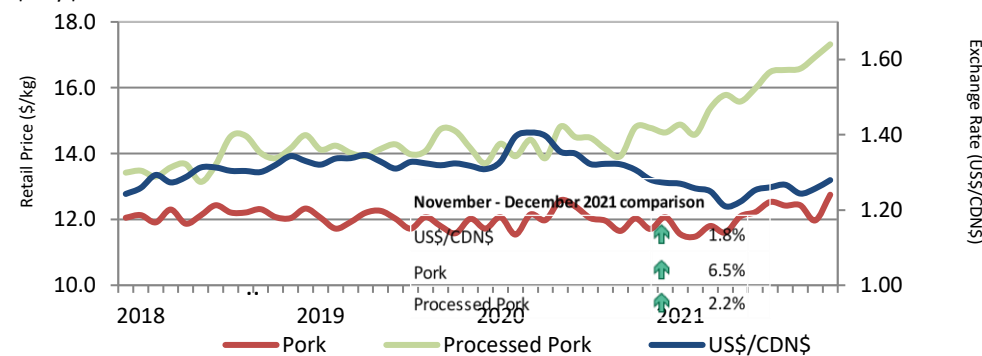
Source: USDA-APHIS: National Weekly Pork Report

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
Pork Processed						
United States	926	1,127	↓ -17.9%	4,775	6,309	↓ -24.3%
Italy	0	82	-	300	289	↑ 3.8%
Denmark	0	0	-	56	99	↓ -43.3%
Other	0	46	-	66	212	↓ -69.0%
Total Processed	926	1,256	↓ -26.3%	5,197	6,909	↓ -24.8%
Total Pork Fat	0	7	-	1	57	↓ -98.1%
Total	3,272	5,534	↓ -40.9%	17,959	25,038	↓ -28.3%

Source: CFIA

Exchange Rate and Retail Prices for Pork Products

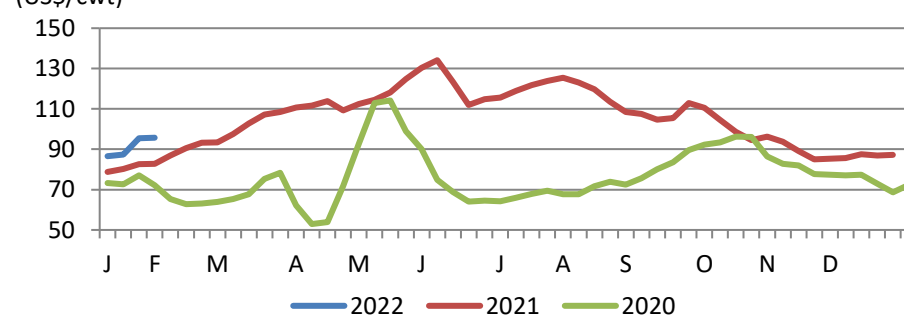
\$US/\$CDN



Source: Statistics Canada and Bank of Canada

Estimated Carcass Value on the US Wholesale Market

(US\$/cwt)



* Calculations based on a 205 lb Pork Carcass. 53-54% lean, 0.65"-0.80" BF last rib

United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
Slaughter ('000 head)	2,436	2,673	↓ -8.9%	12,317	13,851	↓ -11.1%
Pork Production (mil. lbs)	534	584	↓ -8.5%	2,694	3,046	↓ -11.6%
Avg Dressed Weight (lbs)	219	219	0.0%			

Source: United State Department of Agriculture (USDA)

United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	5-Feb-22	6-Feb-21		5-Feb-22	6-Feb-21	
US - National	84.60	70.76	↑ 19.6%	79.26	67.43	↑ 17.5%
Eastern Cornbelt	84.05	68.39	↑ 22.9%	77.79	66.86	↑ 16.3%
Iowa Minnesota	84.19	71.04	↑ 18.5%	79.08	67.36	↑ 17.4%
Western Cornbelt	84.27	70.81	↑ 19.0%	79.06	67.24	↑ 17.6%
Total composite weighted average prices*						
Early Weaned Pigs	66.39	55.47	↑ 19.7%	61.56	53.69	↑ 14.7%
40 lb Feeder Pigs	104.31	74.76	↑ 39.5%	93.72	69.70	↑ 34.5%

*Includes Formula and Cash

Source: USDA: National Direct

United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
Canada	32,008	21,923	↑ 46.0%	334,102	259,379	↑ 28.8%
Mexico	5,094	3,799	↑ 34.1%	47,227	33,009	↑ 43.1%
Poland	3,058	2,692	↑ 13.6%	38,732	35,191	↑ 10.1%
Denmark	5,078	2,127	-	37,671	28,301	↑ 33.1%
Italy	1,277	1,344	↓ -5.0%	19,649	13,278	↑ 48.0%
Other	6,348	3,338	↑ 90.2%	57,921	40,986	↑ 41.3%
Total	52,864	35,223	↑ 50.1%	535,302	410,142	↑ 30.5%

Source: USDA, Economic Research Service

United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	Dec-21	Dec-20		Dec-21	Dec-20	
Mexico	89,960	76,847	↑ 17.1%	933,833	710,493	↑ 31.4%
Japan	44,508	46,449	↓ -4.2%	555,108	544,195	↑ 2.0%
China	18,291	69,396	↓ -73.6%	523,432	941,006	↓ -44.4%
Canada	20,889	19,635	↑ 6.4%	260,880	263,145	↓ -0.9%
South Korea	20,263	19,978	↑ 1.4%	231,769	220,345	↑ 5.2%
Other	47,212	56,341	↓ -16.2%	683,964	623,176	↑ 9.8%
Total	241,122	288,646	↓ -16.5%	3,188,985	3,302,361	↓ -3.4%

Source: USDA, Economic Research Service

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